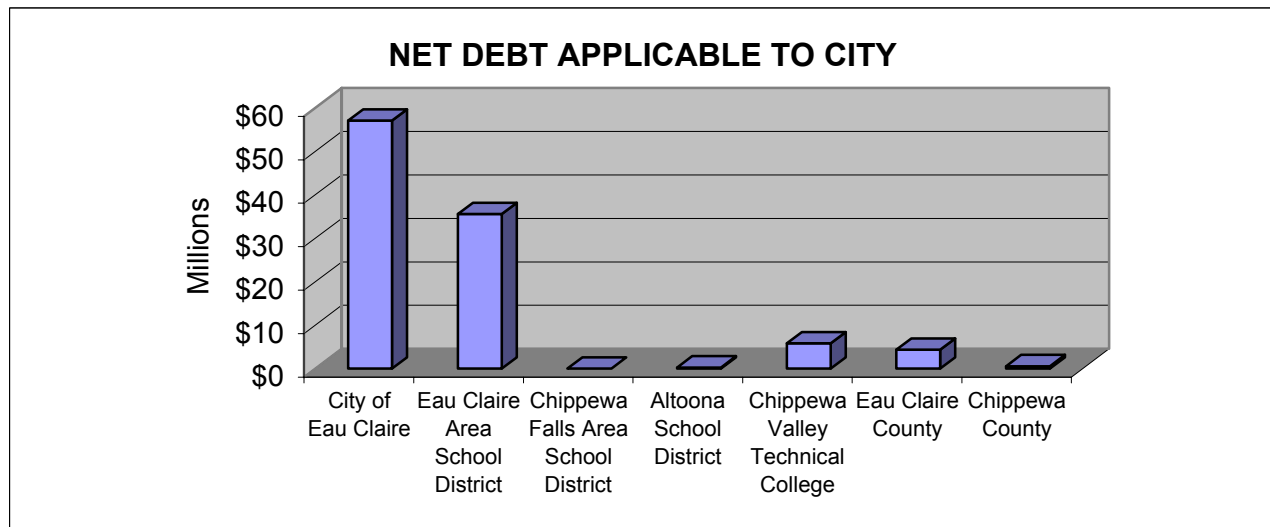


CITY OF EAU CLAIRE

TABLE 18 - SCHEDULE OF DIRECT AND INDIRECT
GENERAL OBLIGATION DEBT
December 31, 2003

<u>Governmental Unit</u>	<u>Total Debt</u>	<u>% of Debt Applicable To City (1)</u>	<u>Net Debt Applicable To City</u>
Direct debt:			
City of Eau Claire	<u>\$57,051,010</u>	100.00%	<u>\$57,051,010</u>
Indirect debt:			
Eau Claire Area School District	47,050,000	75.54%	35,543,880
Chippewa Falls Area School District	10,400,000	0.22%	22,565
Altoona School District	8,513,146	3.19%	271,486
Chippewa Valley Technical College	27,690,000	21.07%	5,834,064
Eau Claire County	7,064,408	61.64%	4,354,523
Chippewa County	<u>13,630,000</u>	4.04%	<u>551,128</u>
Total indirect debt	<u>114,347,554</u>		<u>46,577,646</u>
Total direct and indirect debt	<u><u>\$171,398,564</u></u>		<u><u>\$103,628,656</u></u>
Indirect debt per capita			\$729
Indirect debt as a % of equalized value			1.40%
Total direct and indirect debt per capita			\$1,622
Total direct and indirect debt as a % of equalized value			3.11%



(1) NOTE: The percentage of debt applicable to the City is based on the most recent equalized value of the taxing districts within the City as compared to the entire district.

Sources: City of Eau Claire Comprehensive Annual Financial Report
Financial Officers of the overlapping School Districts and Counties